



Georgia Office

Success Story

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Entrepreneur David Sloyer Uses SBA 7(a) Loan To Build his Salsa Business in Rural Cleveland, Georgia *--His "Sarchí" Brand Now in Over 1,000 Food Stores in Southeast--*

David Sloyer has worn many hats as a seasoned entrepreneur including his part as one of the original founders of Road Atlanta in 1969. After he and his fellow investors sold out in 1978, Sloyer went on to help establish several other businesses including an oil additive for the family car.

His venture into the salsa business, however, evolved from a personal crisis as he waited in the fall of 1995 for a liver transplant. "I've always been an entrepreneur and while I was waiting for my transplant, I got the idea for a salsa company," he recalled. "I had my transplant in October of 1995, and my partners and I sold our first case of salsa in June of 1996."

From his idea born during the pressures of a major medical procedure, Sloyer's small business, marketed under the "Sarchí" brand, has grown to a product distribution of over 1,000 food stores throughout the region.

Sloyer said they chose "Sarchí" as their brand name because it is the name of a city in Costa Rica that is located near the base of a volcano. The name means "under the volcano." The salsa, packed in hot, mild and peach varieties, is the creation of Guido Aguilar, a company partner and native of Costa Rica. Aguilar opened one of Atlanta's first Mexican restaurants, "El Mexicano," in 1965 near the Fox Theater. The other partner is Hector Bourg of Stone Mountain.

At first, Sloyer and his two partners used their own money to build the business as they contracted out the salsa production. But they wanted better quality control and needed room for expansion. "It behooved us to build our own manufacturing facility if we wanted to move forward," explained Sloyer, a native of Topeka, Kansas who now makes his home in Gainesville, Georgia.

The company was able to expand with a \$150,000 7(a) loan from BB&T Bank in Gainesville in early 2001. Sloyer said the loan, which carried an SBA guarantee to the lender, was used to buy land and equipment for a new building outside of Cleveland, Georgia. Two part-time employees are used for salsa production at the steel-framed building in the White County Industrial Park.

"All of our ingredients are all natural with no preservatives," explained Sloyer. "About 95 percent of the salsa we make comes in 16-ounce glass jars."

Sloyer admits that like most businesses, competition is tough in the salsa business. He says his company is working on a new cheese dip in a move to diversify their product line.

After college, Sloyer worked for the Mattel Toy Company. Later, he wrote technical manuals as a civilian employee with the Air Force. He came to Atlanta some years ago to do technical manuals for the C-5, and C-130 transport aircraft which continues in production by Lockheed in Marietta.

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